Section 202 Cost Comparison Spreadsheet

Attached are definitions for each line item, if needed.

1. Modernization/Development Cost

a	Demolition Cost	
b	Construction/Modernization Costs	
c	Total (a+b)	
d	Number of Occupied Units Post Revitalization	
e	Per Unit Development Cost (c/d)	
f	Number of Months (If rehab enter 180; If new enter 270)	
g	Amortized Cost (per unit cost/months) (e/f)	

2. Accrual Costs

h	TDC (per unit average)	
i	Adjusted TDC (minus 50% of per unit development cost)	
j	50 Year Replacement (X.02)	
k	Monthly Accrual (/12)	

3. Monthly Operating Cost

l	Projected Operating Cost (PUM) (See next page.)	

4. Total Cost to Operate as Public Housing

5. Voucher Cost

Unit Size Post Revitalization	m # of Units	n FMR	o Units X FMR	p Admin	q Units X Admin	r (o+q) Total
0BR						
1BR						
2BR						
3BR						
4BR						
5BR						

s	Voucher Cost Per Unit (r/m)	
t	Lesser of per unit demolition or TDC X .1 divided by 180	
u	Total Per Unit Voucher Cost Including Demolition	

6. Excess Public Housing Over Voucher Cost

Operating Cost Spreadsheet - Page 1

1. Calculation of Operating Cost for Revitalized Development

1. Total Projected Monthly Operating Costs for Revitalized Development

2. Total Number of Units in Revitalized Development

3. Projected Monthly Operating Costs Per Unit for Revitalized Development   **A**

2. Justification for Projected Costs
This section is used to determine the current operating costs.

If the development has a current vacancy rate of greater than or equal to 20% or there is no reliable project based data available, use the PHA-wide method to determine current operating costs.

If the development has a current vacancy rate of less than 20% and there is reliable project based data available, use the project-based method (on Page 2) to determine current operating costs.

PHA-Wide Method

A1 Total Current Operating Cost for the Agency

B1 Calculation of PHA-wide units (adjusted for vacancies)

Occupancy	PHA Units	
Adjustment	Units	Adjusted
# of Occupied units (x1)		
# of Vacant Fully Funded (x1)		
# of Long-Term Vacant (X.5)		
Total		

C1 Current Operating Costs Per Unit Per Month (PUM)   (A1/B1)

D1 Calculation of Bedroom Adjustment Factor (USE OCCUPIED UNITS)

Bedroom		PHA Units		Property Units - Current	
Adjustment		Units	Factor	Units	Factor
0 BR	0.7				
1 BR	0.85				
2 BR	1				
3 BR	1.25				
4 BR	1.4				
5 BR	1.61				
6 BR	1.82				
Total					
Adjustment Factors		x		y	

E1 Overall Bedroom Adjustment Factor (y/x)

F1 Current Operating Cost (C1/E1)   **B**

Goto Section 3 on Page 2.

Project-Based Method

A2 Total Current Monthly Operating Cost for the Development

B2 Calculation of Property Units (adjusted for vacancies)

Occupancy	Property Units - Current	
Adjustment	Units	Adjusted
# of Occupied units (x1)		
# of Vacant Fully Funded (x1)		
# of Long-Term Vacant (X.5)		
Total		

C2 Current Operating Costs Per Unit Per Month (PUM)   (A2/B2)   **C**

3. Difference Between Projected and Current Operating Costs

Calculate the percent difference between projected and actual. Use ((A-B)/B)*100 or ((A-C)/C)*100.   **D**

If the difference is greater than a 10% decrease, what justification does the Housing Authority provide for this decrease?